

Fill in this information to identify the case:

Debtor name	<u>Texas Speed Dynamics LLC</u>
United States Bankruptcy Court for the:	<u>NORTHERN DISTRICT OF TEXAS</u>
Case number (if known)	<u>22-40934-elm7</u>

Check if this is an amended filing

Official Form 207**Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy**

04/22

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

Part 1: Income**1. Gross revenue from business**

None

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

Sources of revenue
Check all that apply.

Gross revenue
(before deductions and exclusions)

From the beginning of the fiscal year to filing date:	From <u>01/01/2022</u> to <u>MM / DD / YYYY</u>	Filing date	<input checked="" type="checkbox"/> Operating a business <input type="checkbox"/> Other _____	<u>\$154,724.00</u>
For prior year:	From <u>01/01/2021</u> to <u>MM / DD / YYYY</u>	<u>12/31/2021</u>	<input checked="" type="checkbox"/> Operating a business <input type="checkbox"/> Other _____	<u>\$916,957.00</u>
For the year before that:	From <u>01/01/2020</u> to <u>MM / DD / YYYY</u>	<u>12/31/2020</u>	<input checked="" type="checkbox"/> Operating a business <input type="checkbox"/> Other _____	<u>\$343,183.00</u>

2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

None

Part 2: List Certain Transfers Made Before Filing for Bankruptcy**3. Certain payments or transfers to creditors within 90 days before filing this case**

List payments or transfers--including expense reimbursements--to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

None

Creditor's name and address	Dates	Total amount or value	Reasons for payment or transfer Check all that apply
3.1. <u>National Funding, Inc.</u>	<u>2/2022</u>	<u>\$19,319.30</u>	<input type="checkbox"/> Secured debt <input checked="" type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other _____
Creditor's name <u>9530 Towne Centre Drive, Ste 120</u>	<u>3/2022</u>		
Street _____	<u>4/2022</u>		
<u>San Diego</u>	<u>CA</u>	<u>92121</u>	City State ZIP Code

Debtor	Texas Speed Dynamics LLC			Case number (if known)	22-40934-elm7	
	Name					
Creditor's name and address			Dates	Total amount or value	Reasons for payment or transfer <i>Check all that apply</i>	
3.2.	Reliant Funding			2/2022	\$26,568.30	<input type="checkbox"/> Secured debt <input checked="" type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other _____
	Creditor's name 9540 Town Centre Drive, Suite 200 Street			3/2022 4/2022		
San Diego			CA	92142		
	City	State	ZIP Code			
Creditor's name and address			Dates	Total amount or value	Reasons for payment or transfer <i>Check all that apply</i>	
3.3.	American Express			2/2022	\$21,148.00	<input type="checkbox"/> Secured debt <input checked="" type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other _____
	Creditor's name PO Box 981535 Street			3/2022 4/2022		
EI Paso			TX	79998		
	City	State	ZIP Code			
Creditor's name and address			Dates	Total amount or value	Reasons for payment or transfer <i>Check all that apply</i>	
3.4.	Wells Fargo MC/VISA			2/2022	\$54,500.00	<input type="checkbox"/> Secured debt <input checked="" type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other _____
	Creditor's name PO Box 29482 Street			3/2022 4/2022		
Phoenix			AZ	85038		
	City	State	ZIP Code			
Creditor's name and address			Dates	Total amount or value	Reasons for payment or transfer <i>Check all that apply</i>	
3.5.	Secret Properties			2/2022	\$25,600.00	<input checked="" type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input type="checkbox"/> Other _____
	Creditor's name PO Box 213 Street			3/2022 4/2022		
Kenedale			TX	76060		
	City	State	ZIP Code			
Creditor's name and address			Dates	Total amount or value	Reasons for payment or transfer <i>Check all that apply</i>	
3.6.	City Motor Supply			2/2022	\$10,360.10	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input checked="" type="checkbox"/> Services <input type="checkbox"/> Other _____
	Creditor's name 11670 Harry Hines Blvd Street			3/2022 4/2022		
Dallas			TX	75229		
	City	State	ZIP Code			
Creditor's name and address			Dates	Total amount or value	Reasons for payment or transfer <i>Check all that apply</i>	
3.7.	Adrian Sanchez			4/2022	\$1,500.00	<input type="checkbox"/> Secured debt <input type="checkbox"/> Unsecured loan repayments <input type="checkbox"/> Suppliers or vendors <input type="checkbox"/> Services <input checked="" type="checkbox"/> Other Customer Refund
	Creditor's name Street					
	City	State	ZIP Code			

Debtor	Texas Speed Dynamics LLC			Case number (if known)	22-40934-elm7	
	Name					
Creditor's name and address			Dates	Total amount or value	Reasons for payment or transfer	
3.8.	Matt Dixon			4/2022	\$10,000.00	<i>Check all that apply</i>
Creditor's name						
Street			<input type="checkbox"/> Secured debt			
			<input type="checkbox"/> Unsecured loan repayments			
			<input type="checkbox"/> Suppliers or vendors			
			<input type="checkbox"/> Services			
			<input checked="" type="checkbox"/> Other Customer Refund			
City _____ State _____ ZIP Code _____						
Creditor's name and address			Dates	Total amount or value	Reasons for payment or transfer	
3.9.	Terry Conerly			4/2022	\$20,000.00	<i>Check all that apply</i>
Creditor's name						
Street			<input type="checkbox"/> Secured debt			
			<input type="checkbox"/> Unsecured loan repayments			
			<input type="checkbox"/> Suppliers or vendors			
			<input type="checkbox"/> Services			
			<input checked="" type="checkbox"/> Other Customer Refund			
City _____ State _____ ZIP Code _____						
Creditor's name and address			Dates	Total amount or value	Reasons for payment or transfer	
3.10.	Tony Alvarez			4/2022	\$3,000.00	<i>Check all that apply</i>
Creditor's name						
6412 Redstone Drive			<input type="checkbox"/> Secured debt			
Street			<input type="checkbox"/> Unsecured loan repayments			
			<input type="checkbox"/> Suppliers or vendors			
			<input type="checkbox"/> Services			
			<input checked="" type="checkbox"/> Other Refund			
Arlington TX 76001						
City _____ State _____ ZIP Code _____						
Creditor's name and address			Dates	Total amount or value	Reasons for payment or transfer	
3.11.	Wilson Wilcox			4/2022	\$3,000.00	<i>Check all that apply</i>
Creditor's name						
Street			<input type="checkbox"/> Secured debt			
			<input type="checkbox"/> Unsecured loan repayments			
			<input type="checkbox"/> Suppliers or vendors			
			<input type="checkbox"/> Services			
			<input checked="" type="checkbox"/> Other Refund			
City _____ State _____ ZIP Code _____						
Creditor's name and address			Dates	Total amount or value	Reasons for payment or transfer	
3.12.	Jorge Ordaz			4/2022	\$3,000.00	<i>Check all that apply</i>
Creditor's name						
Street			<input type="checkbox"/> Secured debt			
			<input type="checkbox"/> Unsecured loan repayments			
			<input type="checkbox"/> Suppliers or vendors			
			<input type="checkbox"/> Services			
			<input checked="" type="checkbox"/> Other Refund			
City _____ State _____ ZIP Code _____						
Creditor's name and address			Dates	Total amount or value	Reasons for payment or transfer	
3.13.	Chris Klause			4/2022	\$3,000.00	<i>Check all that apply</i>
Creditor's name						
Street			<input type="checkbox"/> Secured debt			
			<input type="checkbox"/> Unsecured loan repayments			
			<input type="checkbox"/> Suppliers or vendors			
			<input type="checkbox"/> Services			
			<input checked="" type="checkbox"/> Other Refund			
City _____ State _____ ZIP Code _____						

Debtor	Texas Speed Dynamics LLC	Name	Case number (if known)	22-40934-elm7
Creditor's name and address		Dates	Total amount or value	Reasons for payment or transfer
3.14.	Jay Bishop	4/2022	\$2,200.00	<i>Check all that apply</i>
Creditor's name				<input type="checkbox"/> Secured debt
Street				<input type="checkbox"/> Unsecured loan repayments
City _____ State _____ ZIP Code _____				<input type="checkbox"/> Suppliers or vendors
Creditor's name and address		Dates	Total amount or value	Reasons for payment or transfer
3.15.	Jodi Kubacki	4/2022	\$3,600.00	<i>Check all that apply</i>
Creditor's name				<input type="checkbox"/> Services
Street				<input checked="" type="checkbox"/> Other Refund
City _____ State _____ ZIP Code _____				
Creditor's name and address		Dates	Total amount or value	Reasons for payment or transfer
3.16.	Gordon Bonnell	4/2022	\$3,500.00	<i>Check all that apply</i>
Creditor's name				<input type="checkbox"/> Secured debt
Street				<input type="checkbox"/> Unsecured loan repayments
City _____ State _____ ZIP Code _____				<input type="checkbox"/> Suppliers or vendors
				<input type="checkbox"/> Services
				<input checked="" type="checkbox"/> Other Refund

4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed or co-signed by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$7,575. (This amount may be adjusted on 4/01/25 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. Insiders include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

None

Insider's name and address		Dates	Total amount or value	Reasons for payment or transfer
4.1.	Robert Chadd Higgs	various		presumption of withdrawals from LLC - Robert Chadd Higgs' salary was supposed to be \$10,000 per month. Because customer deposits were understated by approximately 70%, there is a reasonable belief that Robert Chadd Higgs converted customer deposits to his own personal use.
Insider's name				
Street				
City _____ State _____ ZIP Code _____				
Relationship to debtor				
former owner				

Debtor Texas Speed Dynamics LLC _____ Case number (if known) 22-40934-elm7
 Name _____

5. Repossessions, foreclosures, and returns

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

None

6. Setoffs

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

None

Part 3: Legal Actions or Assignments

7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity--within 1 year before filing this case.

None

8. Assignments and receivership

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

None

Part 4: Certain Gifts and Charitable Contributions

9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000

None

Part 5: Certain Losses

10. All losses from fire, theft, or other casualty within 1 year before filing this case.

None

Description of the property lost and how the loss occurred	Amount of payments received for the loss	Date of loss	Value of property lost
Car parts, breakin police report #2022-04213	\$0.00	4/2/2022	\$18,000.00

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Part 6: Certain Payments or Transfers

11. Payments related to bankruptcy

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

None

Who was paid or who received the transfer?	If not money, describe any property transferred	Dates	Total amount or value
11.1. <u>Law Office of Alice Bower</u>	<u>Attorney fees \$10,000 plus costs of \$338 paid 4/1/2022</u>	<u>04/01/2022</u>	<u>\$10,000.00</u>
Address			
<u>6421 Camp Bowie Blvd. Suite 300</u>			
Street			
<hr/>			
Fort Worth	TX	76116	
City	State	ZIP Code	
Email or website address			
<hr/>			
Who made the payment, if not debtor?			
<u>Robert Lain</u>			

12. Self-settled trusts of which the debtor is a beneficiary

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.
Do not include transfers already listed on this statement.

None

13. Transfers not already listed on this statement

List any transfers of money or other property--by sale, trade, or any other means--made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

None

Part 7: Previous Locations

14. Previous addresses

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

Does not apply

Debtor Texas Speed Dynamics LLC
NameCase number (if known) 22-40934-elm7**Part 8: Health Care Bankruptcies****15. Health Care bankruptcies**

Is the debtor primarily engaged in offering services and facilities for:

- diagnosing or treating injury, deformity, or disease, or
- providing any surgical, psychiatric, drug treatment, or obstetric care?

 No. Go to Part 9. Yes. Fill in the information below.**Part 9: Personally Identifiable Information****16. Does the debtor collect and retain personally identifiable information of customers?** No. Yes. State the nature of the information collected and retained _____

Does the debtor have a privacy policy about that information?

 No. Yes.**17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b) or other pension or profit-sharing plan made available by the debtor as an employee benefit?** No. Go to Part 10. Yes. Does the debtor serve as plan administrator? No. Go to Part 10. Yes. Fill in below:**Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units****18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred?

Include checking, savings, money market, or other financial accounts, certificates of deposit, and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

 None**19. Safe deposit boxes**

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

 None

Debtor Texas Speed Dynamics LLC _____ Case number (if known) 22-40934-elm7 _____
Name _____

20. Off-premises storage

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

None

Facility name and address	Names of anyone with access to it	Description of the contents	Does debtor still have it?
<u>The Ranch Boat Storage</u> Name <u>7826 Rendon Bloodworth Rd</u> Street	<u>Robert Chadd Higgs</u> Address	<u>nothing at time of filing - previously customer cars were stored at the facility</u>	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes

Mansfield TX 76063
City State ZIP Code

Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own

21. Property held for another

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

None

Owner's name and address	Location of the property	Description of the property	Value
<u>Various Customers</u> Name Street	<u>6580 Dick Price Road</u> <u>Mansfield</u> <u>TX</u> <u>76063</u>	<u>There are still 11 vehicles at the company that belong to customers. Debtor will have to identify the owners from the VIN.</u>	_____

City State ZIP Code

Debtor Texas Speed Dynamics LLC
Name _____Case number (if known) 22-40934-elm7**Part 12: Details About Environmental Information**

For the purpose of Part 12, the following definitions apply:

- *Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).
- *Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.
- *Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.**22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law?**
Include settlements and orders.

- No
 Yes. Provide details below.

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- No
 Yes. Provide details below.

24. Has the debtor notified any governmental unit of any release of hazardous material?

- No
 Yes. Provide details below.

Part 13: Details About the Debtor's Business or Connections to Any Business**25. Other businesses in which the debtor has or has had an interest**

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

- None

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

- None

Name and address**Dates of service**

26a.1. Weaver and Assurance Tax Advisory _____ From 03/2022 To present
 Name _____
2821 W. 7th Street, Suite 700 _____
 Street _____

Fort Worth

TX

76107

City

State

ZIP Code

Debtor Texas Speed Dynamics LLC Case number (if known) 22-40934-elm7
 Name _____

- 26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

None

Name and address

Dates of service

26b.1. will supplement _____
 Name _____
 Street _____

 City _____ State _____ ZIP Code _____

- 26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

None

- 26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

None

27. Inventories

Have any inventories of the debtor's property been taken within 2 years before filing this case?

No.

Yes. Give the details about the two most recent inventories.

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
Robert D. Lain	4405 Thorp Lane Fort Worth, TX 76244	president since 11/2021	100%

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

No

Yes. Identify below.

Name	Address	Position and nature of any interest	Period during which position or interest was held
Robert Chadd Higgs	3411 Bridlegate Drive Arlington, TX 76016	president	From <u>06/2020</u> To <u>11/2021</u>

Debtor Texas Speed Dynamics LLC
Name _____ Case number (if known) 22-40934-elm7

30. Payments, distributions, or withdrawals credited or given to insiders

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

- No
 Yes. Identify below.

31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

- No
 Yes. Identify below.

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- No
 Yes. Identify below.

Part 14: Signature and Declaration

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both.
 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 05/16/2022
 MM / DD / YYYY

/s/ Robert David Lain

Printed name Robert David Lain

Signature of individual signing on behalf of the debtor

Position or relationship to debtor President

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

- No
 Yes